

**RESOLUTION APPROVING BUSINESS AND DEVELOPMENT INCENTIVES
FOR RUSH TRUCK CENTERS OF COLORADO, INC.**

NO. 2013-14

WHEREAS, on December 17, 2012, the City Council adopted Resolution No. 2012-82, which adopted the 2013 Commerce City Business and Development Incentives Program (the “Program”);

WHEREAS, Rush Truck Centers of Colorado, Inc. (“Business”), has submitted under the Program a Business Incentive Application for Prospective Business Incentives, Job Creation Incentives and Commerce City Vendor/Contractor Incentives;

WHEREAS, the estimated combined value of capital improvements planned for Business, including fixed value assets and new construction (collectively, the “Capital Improvements”), is eight million one hundred thousand dollars (\$8.1 mill);

WHEREAS, Business has committed to using Commerce City vendors and/or contractors to make the Capital Improvements;

WHEREAS, Business intends to create approximately twenty-five (25) new FTE* jobs, which will be paid above the average wage for Adams County, Colorado; and

WHEREAS, the City Council has reviewed the application and staff report and finds that the information provided in the application supports the incentives set forth herein, currently estimated to be one hundred eighteen thousand one hundred fourteen dollars and fifty-six cents (\$118,114.56).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COMMERCE CITY, COLORADO AS FOLLOWS:

1. Approval. The following incentives described in the Business Incentive Application are hereby approved:

- Prospective Business Incentives
- Job Creation Incentives
- Commerce City Vendor/Contractor Incentives

2. Prospective Business Incentives.

- a. The City shall rebate to Business ten percent (10%) of the sales and/or use taxes remitted to the City, either directly by Business or indirectly through its vendors and/or contractors, in conjunction with construction-related Capital Improvements.
- b. The City shall rebate to Business fifty percent (50%) of City building permit and plan check fees associated with the Capital Improvements.

3. Job Creation Incentives.
 - a. For each new FTE job created, for which the pay is *above* the average wage for Adams County, Colorado, the City shall provide to Business five hundred dollars (\$500.00) in tax rebates.
 - b. For each new FTE job created, for which the pay is above the average wage for Adams County, Colorado, AND the job position is filled by a Commerce City resident, the City shall to Business provide an additional five hundred dollars (\$500.00) in tax rebates.
 - c. All new jobs must be created and positions filled within 12 months of issuance of a certificate of occupancy or temporary certificate of occupancy. Only non-temporary jobs created in furtherance of Business's ongoing operations and located at, or based out of, Business's location within the City will qualify for the Job Creation Incentive.
4. Commerce City Vendor/Contractor Incentives. Upon verification of the value of the capital improvements actually made, the Economic Development Division is hereby authorized and directed to provide to Business, in accordance with Program terms and conditions, an additional rebate of ten percent (10%) of Use Tax and City Fees collected.
5. Incentives not to Exceed Taxes and Fees Collected. Notwithstanding the foregoing, in no event shall the amount of Incentives paid to Business exceed the amount of applicable taxes and fees collected by the City in conjunction with the Capital Improvements. Additionally, in the event the Capital Improvements actually made or the number of jobs actually created by Business are more or less than estimated, the amount of the Incentives awarded shall be adjusted accordingly

* FTE is calculated as follows: number of positions in the particular pay category (earning below average wage or earning above average wage) multiplied by the total number of hours to be worked per week by all positions in such category, divided by 40 (hours).

RESOLVED AND PASSED THIS ___ DAY OF _____, 2013.

CITY OF COMMERCE CITY

Sean Ford, Mayor

ATTEST:

Laura J. Bauer, CMC, City Clerk